

# Notice of Annual General Meeting

**Grampians Regional Community Enterprises Limited**  
A.B.N. 29139414234

**To be held at 7:30pm on Wednesday 27<sup>th</sup> November 2024  
at Stirling Place, Dunkeld**

## **Ordinary Business**

### **1. Receipt of Annual Report**

To receive the company's Financial Report, the Director's Report and the Auditor's Report for the year ended 30 June 2024.

### **2. Remuneration Report**

No Directors received remuneration for Board duties in 2023-24.

### **3. Election of Directors**

To consider, and if thought fit, to pass each of the following resolutions as an ordinary resolution.

*Re-election of Directors retiring by rotation*

- (a) That **Catherine Loria** be elected as a Director of the company.
- (b) That **Janna Heard** be elected as a Director of the company.
- (c) That **Jock Whiting** be elected as a Director of the company

*Election of Directors who have been appointed since the last AGM*

Nil

### **4. Resolution to adopt the 2020 Community Bank Constitution with Rule 9 (2B)**

**Base Number equal to 75% of the number of the shareholders in the Company.**

## **Attending the meeting**

All shareholders may attend the Annual General Meeting.

*Proxy:* If you are unable to attend the Meeting, you are entitled to appoint a proxy to attend and vote. See the attached Proxy Form for information on appointing a proxy.

*Joint holders:* In the case of joint shareholders, all holders may attend the Meeting. If only one holder attends (including by proxy), that shareholder may vote at the Meeting as if that holder were solely entitled to the shares. If more than one joint holder is present (including by proxy), the joint holder whose name appears first in the register may vote.

*Corporate shareholder:* A corporate shareholder may appoint one or more persons to act as its representative under section 250D of the Corporations Act, but only one representative may exercise the corporate shareholder's powers at any one time. The company requires written evidence of a representative's appointment to be given to the company before the meeting.

## **Voting rights**

Each shareholder is entitled to one vote.

# Notice of Annual General Meeting

For the purposes of voting at the meeting, shares will be taken to be held by the persons who are registered as members on the Record Date as at 5pm on 27<sup>th</sup> November 2024.

By order of the Board  
**Grampians Regional Community Enterprises Limited**

Catherine Loria  
Company Secretary  
4<sup>th</sup> November 2024

# Notice of Annual General Meeting

## Explanatory Notes

This information has been included to assist you in making an informed decision about the resolutions proposed at the meeting.

### Agenda item 3: Election of Directors

The following information is provided about candidates for election to the Board.

#### Re-election of Directors retiring by rotation

(a) **Catherine Loria** retires by rotation in accordance with the constitution of the company, and being eligible, offers himself for re-election.

*Occupation:* Director of Nursing/Manager Penshurst Campus Western District Health Service  
*Qualifications, experience and expertise:* Registered Nurse with post graduate qualifications in Midwifery, Certificates in Oncology, Coronary Care, Graduate Diploma Nursing (Community Health), Advanced Diploma of Management. Catherine has been working in health for over 40 years with experience in management across a number of health services in the past 30 years. Has been involved in community groups in the Penshurst Community – Advance Penshurst, Penshurst Football Netball Club.

Special Responsibilities: Company Secretary

(b) **Janna Heard** retires by rotation in accordance with the constitution of the company, and being eligible, offers herself for re-election.

*Occupation:* Past/present occupations include Research Scientist: Animal Nutrition, Research Scientist: Farm Systems Economist.

*Qualifications, experience and expertise:* Tertiary qualifications: Ba. Agricultural Science (Hons.). Currently Secretary at Strathmore Brigade CFA and Glenthompson Memorial Hill Inc. Committee.

(c) **Jock Travers Melville Whiting** retires by rotation in accordance with the constitution of the company, and being eligible, offers himself for re-election.

*Occupation:* Grazier, AFL Football Development Manager

*Qualifications, experience and expertise:* South West Coast Suicide Prevention Trial - Leadership Executive, Pedrina Park - Hamilton Strategic Development Plan Member, Program Manager - AFL Victoria Country Football Academy.

### Agenda item 4: Resolution to adopt 2020 Community Bank Constitution with Rule 9 (2B) Base Number equal to 75% of the number of shareholders of the Company.

Community Bank Constitution – 2020 Pro Forma update (1 July 2020)

#### Introduction

Bendigo and Adelaide Bank Limited (BEN), in consultation with the Community Bank National Council, has undertaken a comprehensive review of the 2008 version of the pro forma Community Bank constitution. BEN has also obtained legal advice from one of its panel law firms as part of the review of the pro forma constitution.

#### Outcome of review

# Notice of Annual General Meeting

The review has resulted in various amendments to the pro forma Community Bank constitution. These can be summarised as follows:

- (1) updates to formatting;
- (2) changes to reflect suggested improvements (based on current best-practice);
- (3) changes to reflect changes in law; and
- (4) specific changes to rule 9.

## **Further details of key changes**

The following explanatory comments provide more detail of each category of changes:

### (1) **Changes to formatting**

The changes to formatting are largely to include auto-cross referencing, to make the document more user-friendly.

### (2) **Changes to reflect improvements (based on current best-practice)**

This is the largest category of amendments, which bring the pro forma constitution in line with changes in best practice since 2008.

These updates include minor re-wording and additions to clauses, as well as a number of additions that reflect changes to best practice but not a change in the law. Examples include:

- the addition to **Rule 29** (dealing with the refusal to register a transfer of shares);
- the addition of **Rule 50(3)** (to set out a more detailed procedure for incomplete or incorrectly executed proxy forms);
- the amendments to **Rule 76** (dealing with written resolutions of directors); and
- the amended **Rule 87** (regarding in-specie distributions of assets).

### (3) **Changes to reflect a change in law**

There are a few instances where amendments have been made to deal with a change in law. In particular:

- **Former clauses 23-25, 27(ii), 27(iii)**, regarding the company taking out a lien. References to a company's ability to take out a lien or charge over shares of a shareholder have been deleted throughout the pro forma constitution on the basis that these provisions may contravene s259B of the Corporations Act (the provision which provides that a company must not take security over shares in itself or a company that it controls).
- **Former clause 94(1)-(3), now clause 99**, regarding the winding up of the company. The clause has been simplified on the basis that a company and its members now generally rely on section 501 of the Corporations Act, such that any surplus on a winding up will be distributed among the members according to their rights and interests.

### (4) **Specific changes to rule 9**

The following specific amendments have been made to rule 9:

- **Additional Examples of Close Connection** – a number of suggested additional

examples of 'close connection' in the note to Rule 9(2A) have been added.

# Notice of Annual General Meeting

- **Change to Base Number** - a minor alteration to Rule 9(2B) to include an option of 75% instead of 90% of the number of shareholders in the company.

## **Conclusion**

The updated 2020 pro forma Community Bank constitution will be provided to all new Community Bank companies that are incorporated from 1 July 2020.

With regard to existing Community Bank companies, it is worth noting that while adoption of the 2020 pro forma Community Bank constitution is optional, the updated pro forma is considered by BEN to reflect current best practice and recommends that each Community Bank board review the document in consultation with their independent solicitor.

A copy of the 2020 pro forma constitution will be available to the Community Bank network via a folder entitled '**Community Bank Constitution (2020)**' in the Community Company Resource Centre in SharePoint.

This folder will contain:

- (a) a marked-up copy of the 2020 pro forma constitution (which marks up the changes to the 2008 pro forma version of the Community Bank constitution<sup>1</sup>);
  - (b) a clean copy of the 2020 pro forma constitution; and
  - (c) a copy of this Explanatory Note.
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